

ASX ANNOUNCEMENT

Trigg Enters into Exclusive Option Agreement to Divest Non-Core Gold Tenement South of Laverton

Divestment consistent with Trigg's focus on developing a Sulphate of Potash production hub based on its flagship Lake Throssell and satellite Lake Rason Sulphate of Potash Projects.

Trigg Mining Limited (ASX: TMG) (Trigg or the Company) is pleased to advise that it has entered into an option agreement with private exploration company Tigers Paw Prospecting Pty Ltd (**Tigers Paw**) for the potential divestment of a non-core gold exploration tenement, EL38/3302 (**the Tenement**), south of Laverton (Figure 1), for staged consideration in the form of cash and, or shares should Tigers Paw be admitted to the official list of ASX (or be part of a group listed on ASX) at the time the relevant consideration is due.

The proposed divestment will reduce the holding costs associated with the Company's non-core tenements and has the potential to deliver upside to Trigg through future cash consideration and production royalties to add to the Company's existing working capital.

The Tenement was acquired through direct application by the Company (through its 100%-owned subsidiary K2O Minerals Pty Ltd (**K2O Minerals**)) and was originally tested for its SOP potential.

The proposed transaction is consistent with Trigg's strategic focus on developing a potentially large-scale SOP production hub based on the Lake Throssell and Lake Rason SOP Projects.

Commercial Terms

A binding Deed has been entered into by Trigg and K2O Minerals with Tigers Paw in relation to the acquisition of the Tenement by Tigers Paw, with the key commercial terms listed below:

- A non-refundable exclusive option fee of \$20,000 has been paid to K2O Minerals for the grant of a 6-month option to acquire the Tenement with tenement obligations to a minimum of \$50,000 to be met by Tigers Paw for the current expenditure period (First Option Period);
- A non-refundable fee of \$20,000 to be paid to K2O Minerals, prior to the expiry of the First Option Period, for a 6-month extension to the First Option Period, during which time Tigers Paw will meet the minimum expenditure requirements of the Tenement and prepay rent for the subsequent expenditure period;
- If the option is exercised by Tigers Paw, a payment of \$100,000 in cash or shares of Tigers Paw on the settlement date (being 7 days after the date of the option exercise notice);

- A payment of \$200,000 in cash or shares within 7 days after delineation of a JORC 2012 Inferred Minerals Resource of >200,000oz gold or equivalent reported above a cut-off of 0.5g/t gold or equivalent, verified by an independent competent person if so required by ASX;
- A payment of \$500,000 in cash or shares within 7 days after delineation of a JORC 2012 Inferred Mineral Resource of >500,000oz gold or equivalent reported above a cut-off of 0.5g/t gold or equivalent, verified by an independent competent person if so required by ASX; and
- The grant of a 1.5% net smelter return royalty capped at \$1 million to K20 Minerals.

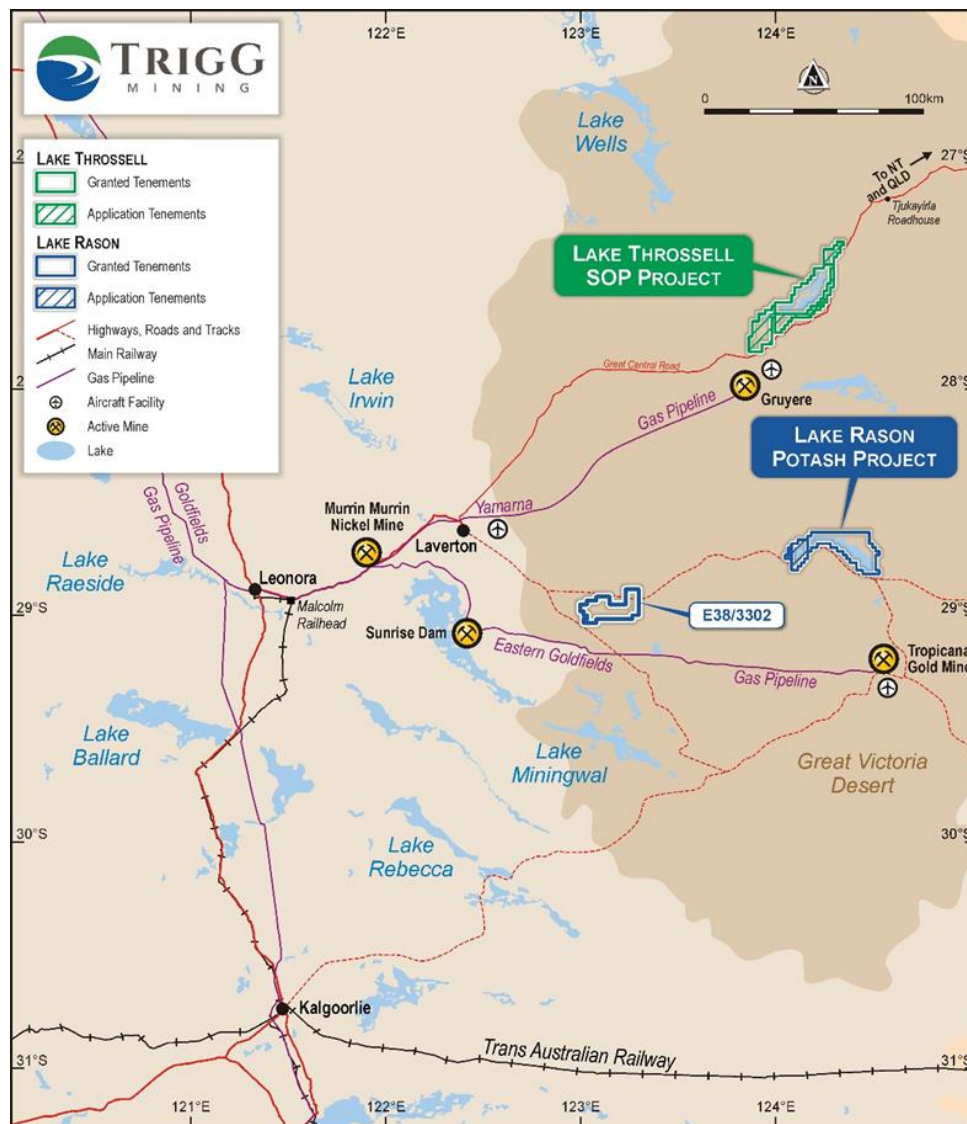


Figure 1: Location Map

This announcement was authorised to be given to ASX by the Board of Directors of Trigg Mining Limited.

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